

DATA SHEET

**BITSIGHT**  
The Standard in SECURITY RATINGS

# Using BitSight to Collaborate & Reduce Cyber Risk Across Your Business Ecosystem

## COLLABORATE WITH YOUR THIRD & FOURTH PARTIES

BitSight's Enable Vendor Access feature allows customers to have data-driven, evidence-based conversations, making vendor risk management a more collaborative process.

## GET TO RISK REDUCTION QUICKLY

Get to risk reduction quickly with their third and fourth parties with more effective collaboration.



BitSight helps organizations transform the way they manage third party cyber risk. While organizations are increasingly adopting BitSight Security Ratings into their vendor risk programs, having your vendors proactively managing their own cyber risks will help increase your own security posture. Using the **Enable Vendor Access (EVA)** feature in the BitSight portal, you can arm your business partners with the data and capabilities they need to quickly remediate security issues and improve their rating. Organizations that collaborate with each other on pressing security issues will help to reduce risk globally: BitSight makes collaborating and sharing ratings an easy and efficient process. Organizations should consider enabling access for all of their portfolio companies. Vendors with low ratings can immediately gain insight into where their weaknesses lie within their security program and plan accordingly. On the other hand, vendors with advanced BitSight Security Ratings can verify that their security controls and policies are working well, and report progress to their executive team.

Customers only need the first name, last name, and business email to grant a vendor access to the BitSight portal.

## WHAT HAPPENS WHEN I ENABLE VENDOR ACCESS?

When you enable access for your vendors, they are provided with 45 days of complimentary access to the BitSight Security Rating portal. The vendor can investigate forensic data on their own events, diligence, and user behavior data, and then use that insight to proactively manage their own cyber risks or gain a better understanding of their own security posture. Throughout this time, BitSight's Customer Success Team will work with the vendor to go through their BitSight report and provide any additional context the vendor needs. The vendor will also have full access to the BitSight Customer Support Team.



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## ABOUT BITSIGHT TECHNOLOGIES

BitSight transforms how companies manage information security risk with objective, verifiable and actionable Security Ratings. Founded in 2011, the company built its Security Ratings Platform to continuously analyze vast amounts of external data on security issues. Seven of the largest 10 cyber insurers, 80 Fortune 500 companies, and 3 of the top 5 investment banks rely on BitSight to manage cyber risks.

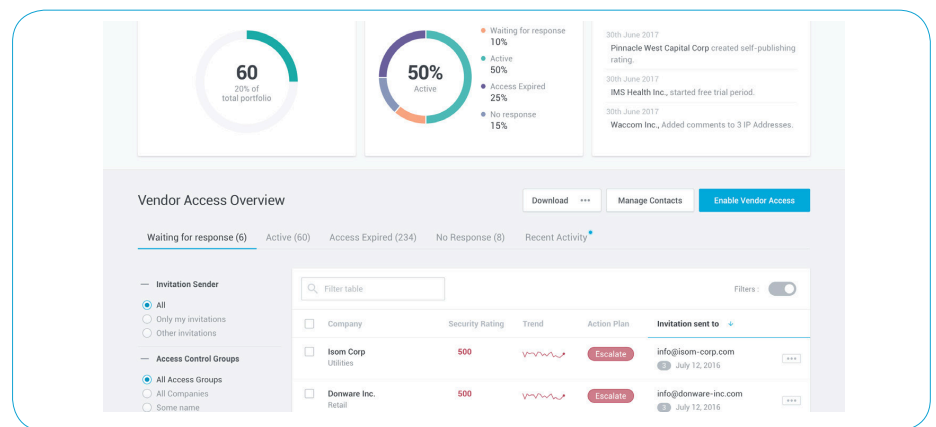
For more information, please visit [www.BitSight.com](http://www.BitSight.com), read our blog or follow [@BitSight](https://twitter.com/BitSight) on Twitter.

Vendors can also provide greater transparency back to your organization by tagging their networks to provide greater clarity around their network infrastructure and security events. For example, vendors can tag which of their IP addresses are reserved for guest wi-fi networks and thus may not pose an immediate threat for your organization. As more organizations provide this clarity around their rating, all of your BitSight users will benefit by fostering greater collaboration, and reducing some of the back-and-forth communication required in vendor risk management.

## BENEFITS

There are numerous benefits that you can gain from encouraging your vendors to access the BitSight Security Rating platform. These include:

- **Collaboration:** Enabling your vendors to examine their own security allows for risk and security teams to get on the same page and have open, effective dialogue. You can view what actions your vendors have taken and what results those have translated into once they have accessed the BitSight platform.
- **Reduced Risk:** With full access to their BitSight Security Rating, your vendor can be empowered to take action and remediate any immediate risks, which translates into reduced risk for your organization.
- **Scalability:** You can quickly reach out to a portfolio of vendors en masse and start a data-driven conversation. Instead of sending one-off emails or scheduling calls, enabling vendor access takes seconds. Additionally, you have the ability to check in on the status of each invitation you've sent to vendors. This has proven to be invaluable in the case of large-scale attacks such as WannaCry ransomware, where BitSight customers quickly communicated with vendors and business partners who may have been affected.



The Vendor Access Dashboard shows the status of vendors who have been invited to the platform and any recent actions they have taken. It also allows for aggregate reporting on the security posture of companies invited to the portal. Collaboration is essential to the success of any vendor risk management program. Using the Enable Vendor Access feature, BitSight customers can have evidence-based, data-driven conversations with third parties to quickly resolve issues and move towards immediate security progress. To learn more about Enable Vendor Access visit <https://www.bitsighttech.com/understand-your-rating> or reach out to [eva@bitsight.com](mailto:eva@bitsight.com).